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*Governor*

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Major Moves Statement of Governor Mitch Daniels  
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One year ago, Indiana faced twin deficits: a fiscal deficit stemming from years of government outspending its means, and an infrastructure deficit, a \$3 billion shortfall between the cost of needed transportation projects and the dollars due to come in. We had more than \$2 of needs and plans for every \$1 of funds on a business as usual basis.

Today, state government is operating on a balanced budget, and is on its way to paying back its debts to schools and local governments. This morning, in one bold stroke, we announce the closing of Indiana's second deficit.

As a candidate and as governor, I said that we should explore the possibility of attracting private capital, "other people's money" that no Hoosier need be taxed for, to build the great projects we cannot afford, bringing with them countless thousands of new jobs and a more prosperous future for our children. We sought to leap to the front of an onrushing, worldwide trend to use such partnerships.

Last Friday, after the fastest bid process in the history of such transactions, we received four final bids to lease and operate the Indiana Toll Road on a long-term basis. Every bid offered an enormous amount of money far beyond anything the state could generate on its own. One bid was clearly superior to the others, and after due deliberation, I am proud, and thrilled, to recommend it to the General Assembly and to my fellow citizens.

I ask this morning that the legislature pass our proposed "Major Moves" initiative and enable Indiana to accept the offer, from the joint venture known as Statewide Mobility Partners, of a lump sum payment of \$3.85 billion.

After closing, we will deposit this astonishing sum, equaling more than a decade of new construction funding at the current level, into a new trust fund, to be invested as fast as legally and humanly possible in the biggest building program in state history. The Hoosier Heartland Corridor, a non-stop US 31, new Ohio River bridges, I-69, the Fort to Port highway, the Gary-Chicago Airport, and hundreds more projects will all change overnight from wishes to certainties. The money will be in the bank. At last, we can stop dreaming and start digging.

The advantages don't stop there. We will have a vastly better Indiana Toll Road than we have today. It will be better maintained, better patrolled, with better technology than the state could ever provide. Statewide Mobility's capital plan for the next few years calls for more than twice as much investment to upgrade the Toll Road as the state has managed in the recent past.

It's been years since state government has been able to provide a dime of road money to local government. Because the winning bid was so large, even beyond what is estimated to fully fund our 10-year plan and other Major Moves commitments, I have asked the bill's sponsor to add to it an amendment to commit \$150 million in direct funding to our 92 counties, to help them address their own project needs and backlogs, over the next three years.

On the day it closes, this transaction will become the largest such event in American history. That record will not last long. Other, larger states are already considering similar steps, and will be emboldened by Indiana's example, but our moving ahead of others almost certainly contributed to the high level of the bids we received.

One record likely to last a long while is the time in which we got this done. We took just 117 days to conduct a complex financial process that typically takes 9 months or even longer. In today's world, speed makes a huge difference and those businesses, or states, that move fast gain a major edge.

I speak often to our New Crew in government of the need for our state to think big, aim high, and move fast. In this instance, it's safe to say that Indiana has done all three.

Today marks an extraordinary moment in state history. A breakthrough like this may come but once in a public service lifetime. We invite and welcome the support of every legislator for this unprecedented and probably unrepeatable opportunity to build Indiana's future. Surely partisanship and negativism will now be suspended to seize this fantastic opportunity. Let everyone share in the credit, and in the joy of seeing new life come to Hoosier communities and thousands of new jobs come to the workers of our state.